

PRESS-RELEASE

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Press Release: Nel management update

Bjørn Simonsen, VP Investor Relations & Corporate Communication in Nel ASA (Nel), to take up a position outside Nel effective December 1st 2020.

"Bjørn has played a crucial role in Nel since he joined in 2014, ahead of the listing of the company on the Oslo Stock Exchange, by being instrumental in the early growth and development of the company. In addition, he has played an important role in bringing Nel to the center of the local and international hydrogen scene," says Jon André Løkke, CEO of Nel.

Bjørn Simonsen has been with Nel since September 2014, and has served as VP Market Development and Public Relations as well as VP Investor Relations & Corporate Communication. On December 1st Simonsen will take position as CEO in Saga Pure ASA, a company listed on the Oslo Stock Exchange (SAGA.OSE) which is investing in listed and private entities in the renewables and hydrogen space.

"It has been a pleasure to work with Bjørn throughout the years, and through his important role he has been a strong supporter and communicator of both Nel and the hydrogen space. While we are sad to see him leave, we are encouraged that he's joining our former legacy investor that took Nel public back in 2014, and as such were instrumental to Nel's early success. With the focus of Saga Pure in mind, we may also engage in projects together going forward, and we wish Bjørn all the best for his future endeavors," Løkke concludes.

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For further information, please contact:

Jon André Løkke, CEO, +47 907 44 949

Bjørn Simonsen, VP Investor Relations & Corporate Communication, +47 971 79 821

About Nel ASA | www.nelhydrogen.com

Nel is a global, dedicated hydrogen company, delivering optimal solutions to produce, store, and distribute hydrogen from renewable energy. We serve industries, energy, and gas companies with leading hydrogen technology. Our roots date back to 1927, and since then, we have had a proud history of development and continuous improvement of hydrogen technologies. Today, our solutions cover the entire value chain: from hydrogen production technologies to hydrogen fueling stations, enabling industries to transition to green hydrogen, and providing fuel cell electric vehicles with the same fast fueling and long range as fossil-fueled vehicles - without the emissions.